

Message Text

UNCLASSIFIED

PAGE 01 TURIN 00311 051722Z

67

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 L-03 /071 W

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R 051620Z OCT 76

FM AMCONSUL TURIN

TO SECSTATE WASHDC 0600

INFO AMEMBASSY ROME

AMCONSUL MILAN

UNCLAS TURIN 0311

E.O. 11652: N/A

TAGS: ECON, BEXP, IT

SUBJECT: REDUCTION IN WORK FORCE AT BELOIT ITALIA,S.P.A.

1. BELOIT ITALIA, SUBSIDIARY OF BELOIT, WISCONSIN, RECENTLY ANNOUNCED THAT COMPANY'S ASSEMBLY AND REPAIR DIVISION EMPLOYEES WILL WORK HALF-DAY SCHEDULES UNTIL FURTHER NOTICE. WORKERS WILL BE RECEIVING UNEMPLOYMENT COMPENSATION FROM CASSA INTEGRAZIONE FOR SALARY LOSSES AS A RESULT OF SHORTENED HOURS.

2. MANAGING DIRECTOR, BELOIT ITALIA, GIORGIO BONICELLI, INFORMED CONSULATE THAT COMPANY PLANS TO REDUCE CLERICAL STAFF BY TEN PERCENT WITHIN NEXT FEW WEEKS. AS A RESULT RECENT AGREEMENT BETWEEN LABOR UNIONS AND BELOIT, CLERICAL REDUCTION WILL BE IMPLEMENTED THROUGH EARLY RETIREMENT PROGRAM. BONICELLI ALSO STATED THAT COMPANY PLANS TO RETURN TO FULL WORK SCHEDULE AFTER CLERICAL REDUCTION AND THAT FUTURE MEASURES TO RESOLVE BELOIT'S FINANCIAL PROBLEMS ARE NOT EXPECTED TO AFFECT ASSEMBLY WORKERS.
WRIGHT

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Message Attributes

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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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